

RESOLUTION NO. 11-15

A RESOLUTION APPROVING A PROJECT DEVELOPMENT
AGREEMENT IN COOPERATION WITH PURDUE UNIVERSITY
CONCERNING THE STATE STREET PROJECT

WHEREAS, the City of West Lafayette (City) and Purdue University (University) are exploring a cooperative effort to redevelop the State Street Corridor which is a key feature of the Perimeter Parkway plan contemplated as part of the recently completed U.S. 231 relocation; and

WHEREAS, the City and the University have previously entered into an Interlocal Agreement, approved by the Common Council by Resolution No. 20-13 (Amended), which authorized cooperative efforts such as the State Street Project; and

WHEREAS, the parties have previously entered into a Memorandum of Understanding, approved by the Common Council by Resolution No. 04-15, which is a nonbinding statement of intention to move forward to explore mutually advantageous terms for a Project Development Agreement; and

WHEREAS, the Project Development Agreement further specifies the terms and conditions between the City and the University for planning and completion of the State Street Project.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of West Lafayette that the Project Development Agreement is hereby approved in a form substantially similar to that attached as Exhibit "A".